

WM Capital Management Ltd

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Financial Reporting Council UK Stewardship Code

Disclosure of our commitment to the Code

Introduction

We are required under FCA rules (COBS 2.2.3 FSA Handbook) to make a disclosure explaining the extent of our commitment to the UK Stewardship Code. We have recently reviewed our previous disclosure and now replace it with this disclosure to satisfy the requirement.

Background to the Firm's operations

WM Capital Management Ltd is a relatively small discretionary investment management firm which manages five OEIC's with funds under discretionary management of £332M.

Only two of the five OEIC's invest directly in equities and these are on a global basis with a very small exposure to UK companies. The UK companies invested in are mostly very large capitalised organisations or smaller investment trusts and the fund's exposure to any one of them would be very small in relation to their total equity capital. The degree of influence we would command would be very small indeed.

Our commitment to the code

Although we are pleased to endorse the principles of the code, in practice we are not in a position to influence the very small number of British companies in which we might be invested.

Annual review

We acknowledge that our exposure to UK companies could change and therefore we will monitor that exposure on an annual basis and publish the outcome of the review on this website.

WM Capital Management Ltd
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